

Message Text

UNCLASSIFIED

PAGE 01 WELLIN 04612 130406Z
ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06
SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 /077 W
----- 105485 /61

R 130222Z DEC 76
FM AMEMBASSY WELLINGTON
TO SECSTATE WASHDC 2440
INFO USMISSION OECD PARIS
AMEMBASSY CANBERRA

UNCLAS WELLINGTON 4612

E.O. 11652: N/A
TAGS: EALR, ECON, NZ
SUBJECT: MORTGAGE RATES CONTINUE TO RISE

1. THE NZ RESERVE BANK'S RECENTLY RELEASED FIGURES SHOW
A LARGE INCREASE IN THE AVERAGE INTEREST RATE FOR MORTGAGES,
(EXCLUSIVE OF GOVERNMENT MORTGAGES).

2. FOR AUGUST THE AVERAGE WAS 10.62 PER CENT, UP 0.4
PER CENT OVER JULY AND 1.02 PER CENT ON AUGUST 1975.

3. THE AVERAGE RATE OF ALL NEW REGISTERED MORTGAGES
INCREASED FROM 8.57 PER CENT IN 1975 TO 9.86 PER CENT IN
AUGUST 1976.

4. THE VALUE OF REGISTRATIONS FOR AUGUST 1976 (NZ \$217.2
MILLION) WAS 52.1 PER CENT ABOVE THAT FOR THE SAME MONTH
OF 1975.
SELDEN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MORTGAGES, INTEREST RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976WELLIN04612
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760458-0716
From: WELLINGTON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761246/aaaabodu.tel
Line Count: 45
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: schwenja
Review Comment: n/a
Review Content Flags:
Review Date: 10 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10 JUN 2004 by hattaycs>; APPROVED <17 AUG 2004 by schwenja>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MORTGAGE RATES CONTINUE TO RISE
TAGS: EALR, ECON, NZ
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006